

Message Text

PAGE 01 STATE 143783

17

ORIGIN FBO-05

INFO OCT-01 AF-06 ISO-00 A-01 L-03 /016 R

DRAFTED BY A/FBO: CHALSPAUGH:DK

APPROVED BY A/FBO: PRSEREY

L/M: HBURMAN (SUBS)

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FM SECSTATE WASHDC

TO AMEMBASSY TANANARIVE

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E.O. 11652: N/A

TAGS: ABLD

SUBJECT: PURCHASE OF FBO-39

REF: TANANARIVE 946

1. WHILE DEPARTMENT FAVORABLY INCLINED TOWARD EMBASSY'S SUGGESTION TO OFFER LANDLORD PARTIAL PAYMENT IN COUNTRY AND REMAINDER IN DOLLARS IN GREECE, THE DEGREE OF RISK TO USG MUST BE ASSESSED BEFORE THIS STEP CAN BE APPROVED. EMBASSY REQUESTED TO CONSULT WITH KNOWLEDGABLE ATTORNEY AND ADVISE DEPARTMENT CONCERNING HIS REPLIES TO FOLLOWING QUESTIONS:

A. WOULD AN OPTION WHICH RECITED A PURCHASE PRICE OF DOLS. 75,000 AND PRIOR RENTAL PAYMENTS MADE FOR THIS PROPERTY RAISE QUESTIONS OF ADEQUACY OF CONSIDERATION FOR THE PROPERTY? IF WE EXERCISED OPTION, PAID THE DOLS. 75,000 IN FMG AND DEPOSITED IT IN MALAGASY BANK, WOULD RECORDATION OFFICIALS BE LIKELY TO OR REQUIRED TO RAISE QUESTION ABOUT VALIDITY OR SUFFICIENCY OF CONSIDERATION PAID?

B. IF AUTHORITIES WERE TO PRESS ACTION BECAUSE OF LACK
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PAGE 02 STATE 143783

OF SUFFICIENT CONSIDERATION, WHAT ACTIONS COULD GOM TAKE AGAINST THE BUYER? AGAINST THE SELLER? WHAT, IF ANY, OF THE POSSIBLE GOM ACTIONS COULD GO AGAINST THE TITLE TO THE

PROPERTY? THAT IS, COULD USG TITLE TO THE PROPERTY BE
DEFEATED OR CLOUDED IN ANY RESPECT ON THIS ACCOUNT?
C. IF AN ADDITIONAL PAYMENT WERE MADE OUTSIDE THE
COUNTRY AND REPORTED TO AFFECTED LOCAL AUTHORITIES,
WHAT EFFECT WOULD THAT HAVE ON ANSWERS GIVEN TO A AND B,
ABOVE?

2. EMBASSY SHOULD USE OWN JUDGMENT IN DETERMINING
WHETHER TO ADVISE ATTORNEY THAT USG CONSIDERING
PURCHASING PROPERTY WITH BULK OF PAYMENT BEING MADE
OUTSIDE COUNTRY. PREMATURE REVELATION COULD RESULT
IN FAILURE TO OBTAIN PURELY TECHNICAL ANSWERS.
PERHAPS QUESTIONS RAISED IN C SHOULD BE POSED AFTER
ANSWERS RECEIVED TO A AND B.

3. DEPENDING ON REPLIES TO ABOVE, EMBASSY REQUESTED
(WITH ASSISTANCE OF ATTORNEY) TO DRAFT OPTION TO PURCHASE
WHICH REFLECTS BEST POSSIBLE TERMS FOR USG. SUBMIT
FOR DEPT REVIEW PRIOR TO SENDING TO OWNER. INGERSOLL

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